

BEFORE THE IDAHO BOARD OF TAX APPEALS

IN THE MATTER OF THE APPEAL OF C. EDWARD)	APPEAL NO. 06-A-2049
DAWKINS PROFIT SHARING PLAN from the decision)	FINAL DECISION
of the Board of Equalization of Adams County for)	AND ORDER
tax year 2006.)	

VACANT LAND APPEAL

THIS MATTER came on for hearing on September 6, 2006, in Council, Idaho, before Hearing Officer Steve Wallace. Board Members Lyle R. Cobbs and David E. Kinghorn participated in this decision. Appellant did not appear at hearing. Chief Deputy Assessor Ginger Getusky, Consulting Appraiser Cliff McLean and Appraiser Warren Rice appeared at hearing for Respondent Adams County. This appeal is taken from a decision of the Adams County Board of Equalization denying the protest of the valuation for taxing purposes of property described as Parcel No. RP001600280440A.

The issue on appeal is the market value of a vacant residential lot.

The decision of the Adams County Board of Equalization is affirmed.

FINDINGS OF FACT

The assessed land value is \$130,000. Appellant requests the land value be reduced to \$50,000.

Appellant was unable to attend the scheduled hearing. Per a written request received August 24, 2006, the Board will consider submitted information in the file as representing Appellant's case.

The subject property is a vacant .5 acre flat parcel located on the golf course in Meadowcreek Golf Resort, New Meadows, Idaho. Appellant purchased subject in 1987 for \$34,000.

Appellant claimed the property was listed for sale in 2005 for \$60,000 with no purchase

offers made.

Lots in Meadowcreek are designated as A, B, C, or D lots. "A" lots are generally considered more desirable as they have better views and closer proximity to the golf course. Respondent designates subject property an "A" lot.

Respondent provided a land value schedule for Meadowcreek based on 63 sales from 2005 through 2006. Sales were time adjusted to January 1, 2006. Based on this schedule, Respondent asserts the land value schedule indicates an assessed value for subject property of \$130,000. Respondent provided data for seven "A" lot sales where the time adjusted prices ranged from \$136,111 to \$181,529.

Respondent had no knowledge of the subject property being listed for sale in 2005 at a price of \$60,000. Respondent did note, however, that subject is currently listed for sale at \$179,000.

CONCLUSIONS OF LAW

This Board's goal in its hearings is the acquisition of sufficient, accurate evidence to support a determination of fair market value. This Board, giving full opportunity for all arguments and having considered all testimony and documentary evidence submitted by the parties in support of their respective positions, hereby enters the following.

Idaho is a market value state. Market value is found in Idaho Code § 63-201(1):

"Market value" means the amount of United States dollars or equivalent for which, in all probability, a property would exchange hands between a willing seller, under no compulsion to sell, and an informed, capable buyer, with a reasonable time allowed to consummate the sale, substantiated by a reasonable down or full cash payment.

No comparative sales were provided to support Appellant's valuation of subject.

Respondent provided 63 sales, which were used to create a land value schedule for Meadowcreek properties. Applying this schedule to subject property resulted in an assessed value of \$130,000.

In light of the evidence in the record, the Board finds subject's assessed value of \$130,000 reasonable. As such, the decision of the Adams County Board of Equalization is affirmed.

FINAL ORDER

In accordance with the foregoing Final Decision, IT IS ORDERED that the decision of the Adams County Board of Equalization concerning the subject parcel be, and the same hereby is, affirmed.

IT IS FURTHER ORDERED that any taxes which have been paid in excess of those determined to have been due be refunded or applied against other *ad valorem* taxes due from Appellant.

DATED this 5th day of March, 2007.